

1699 A 9
SCHEME

FOR

Supplying Industrious Men with

MONEY

K Bindon (D.) To carry on their

TRADES,

And for better Providing for the Poor of
IRELAND. *by David Bindon Esq.*

*Omnis enim Vir paupertate domitus, neque quicquam dicere,
Neque facere potest: Lingua vero ei ligata est
Oportet igitur simul super Terram et lata dorsa Maris
Querere gravis, Cyrne, liberationem Paupertatis.
Mori o' amice Cyrne, pauperi melius est Viro,
Quam vivere dura afflictum Paupertate.*

DUBLIN:

Printed by THOMAS HUME, opposite Es-
sexbridge, in Essex-street. 1729.

Price two Pence.

To His EXCELLENCY,
JOHN Lord CARTERET, Lord Lieu-
tenant General, and General
Governour of IRELAND.

A N D

To the Right Honourable the Lords Spi-
ritual and Temporal, and the Commons in
Parliament assembled.

THIS Scheme, containing very little of my
own Invention, it is hoped, will meet
your Favourable Reception. And if it
proves as Usefull to this Kingdom as the
Practice thereof has to other Nations; I shall obtain
the only end of my Wishes, and a full Recompence
for any pains I might have taken in collecting it.

I am,

Your Excellency's,

Your Lordship's,

and

Your Honour's

Most Obedient, and Most

Humble Servant,

DAVID BINDON.

TO HIS EXCELLENCY

John Lord Carter, Lord Mayor

General and General

GOVERNMENT OF IRELAND.

AND

To the Right Honourable the Lords Spirit-
ual and Temporal and the Commons in
Parliament assembled.

[illegible]

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S C H E M E

F O R

Supplying Industrious M E N

W I T H

M O N E Y, &c.



HE Universal Poverty that Reigns among the Common People of *Ireland*, and the Numbers that daily quit the Country, are such strong Presages of yet greater Calamities, as will, without doubt, render every attempt to remove the Causes of them, acceptable

to those who have the Interest of this Country truly at Heart; I will therefore make no Apology for what I say on an affair which seems to be every ones concern. All my Apprehensions are, that the Subject is not handled as it ought, but it is hoped any defect of this kind will be pardoned on Account of the good Intentions with which this Paper is published. It

It is certain the Money spent abroad by our Nobility, Gentry, Pensioners, and Officers on our Civil and Military lists, are great Drains of our National Wealth; but these and such like Causes of our Poverty, shall not be the Subject of my present Enquiry. I intend in this Paper to shew how Detrimental the want of Money is to the People of *Ireland*, and to propose such a method of remedying this Evil, as may be put in practice to the general Benefit of the Nation. And if by this means the People will have a prospect of living comfortably at home, it may perhaps prove a Natural, and consequently an effectual means of diverting them, from that disposition of mind they seem to have of Transporting themselves to other Countries.

Altho' Money is the Common measure of other Commodities, yet it is a Commodity it self, and the Value thereof, in every particular Country, is measured by the *Interest*, or *Use* that is there paid for it. So that as the Interest of Money rises or falls, Money is said to be of greater, or less Value, and this always bears a proportion to the Scarcity or Plenty of Money, compared with the Necessities of the People. Thus Money being plentier in *Holland* than in *Ireland*, Interest of Money is but 3 per Cent. per Annum in that Country, whereas it is at 7 per Cent. in this.

But perhaps it may be objected, that the Affairs of *Holland* are not transacted by means of Money alone, and it is allowed they are not; for they have another common Measure, viz. Credit, of which too we have some small share among us, which is as effectual as Money, and may be called Artificial Money. Now whether the Plenty of Money in *Holland*, be of Coin, or of Credit, or of both together, which is certainly the Case, the Effects are the same. For

as 100*l.* Set out to Interest in *Ireland*, yields 7*l.* per Annum, equal to the Interest of 233*l.* 6*s.* 8*d.* Set out at the Interest paid in *Holland*: So Money is cheaper in *Holland* than in *Ireland*, in the same proportion, that is as 3 to 7.

From whence it followeth,

1st. That a *Dutch* Merchant, Manufacturer, &c. may be satisfied with the same gain on 233*l.* 6*s.* 8*d.* employed in their Trades, as an *Irish* Merchant, &c. must expect on 100*l.* employed by them.

2d. That a Purchaser of Lands and Annuities in *Holland*, pays 233*l.* 6*s.* 8*d.* for the same Annual income, for which a Purchaser in *Ireland*, pays only 100*l.*

The Disadvantages arising from hence, might be demonstrated in several Branches of our *Foreign* and *Domestick Trade*. At present I shall only shew how it affects our *Linnen* Manufacture, wherein we are more immediate Competitors with the *Dutch*.

In order to state this matter with some degree of exactness, let it be admitted, that the Time spent in making up one hundred pounds worth of *Linnen*, of equal goodness, and in carrying the same to a Foreign Market, is so long, that one Year's Interest of the 100*l.* ought to be charged on that Score. And let one Year's Interest of the whole Adventure be allowed to the Merchant for his Expence and Profit on the Voyage.

Then the Account will stand thus.

The People of *Ireland* lay out among
their Manufactures, &c. for the *Linnen*.

One Years Interest allowed for the Time
spent in making up the *Linnen*, and carry-
ing the same to the Market.

Makes the Amount of the Adventure.

100 0 0

7 0 0

107 0 0

To

To which adding one Years Interest thereof, for the Merchants Profit and Expence, at 7 per Cent. } 7 9 6

It produces the Sum for which this Linnen must be sold at the Market, and is. } 114 9 6

The *Dutch* lay out for their Linnen. 100 0 0

One Years Interest allowed for the Time spent in making up the same, and carrying it to the Foreign Market. } 3 0 0

Makes the amount of the Adventure. 103 0 0

To which adding one Years Interest thereof for Expences and Profit on the Voyage at 3 per Cent. } 3 1 9

The Total is 106 1 9

For which Sum the *Dutch* can afford to Sell their Linnen at a Foreign Market, when we must expect to get 114*l.* 9*s.* 6*d.* for the same quantity, and of the same goodness, and this by the difference of Simple Legal Interest, computed but for one Year, and not carryed thro' all the Stages wherein it affects this Trade. How much greater this disproportion would be, if computed according to the Difference of the *Use* paid by the Common People in each Country (of which hereafter some mention will be made) we must rather leave to the Imagination of the Reader, than attempt, by any regular Computation, to inform his Judgment thereof.

However, from what has been said, it appears; that if the People of *Ireland* expect to carry on the Linnen Trade, in competition with *Holland*, they must procure as much Linnen to be made up in *Ireland* for 92*l.* 13*s.* 3*d.* and of equal goodness, with what the *Dutch* can afford to lay out *l.* 100 for in their Country.

Country. That is, we must make our Linnens by at least 7 and $\frac{1}{2}$ p. Cent p. An. cheaper than the People of *Holland*. Now this Abatement made in the Price of the Manufacture, must naturally fall on those employed in making them up, that is on the common People.

The Quantum may be thus computed.

If the Linnen Manufactures of *Ireland* amount yearly to 600,000*l*. then the loss at $7\frac{1}{2}$ per Cent is 44,000*l*. per Annum. And if every other Branch of our Trade, which is affected by Interest of Money, was calculated after the same Manner, it would plainly appear, that the Scarcity of Money in *Ireland*, deprives the common People of a great Part of the necessary Means of their Subsistence: And this encreases the number of Beggars and idle People among us, and makes others fly the Country. For until the common People in general are put into a way of earning more, than is barely requisite to Subsist them while in Health; it will ever follow, that when their Strength decays, either thro' Sicknes, Accident, or Old Age, they must have recourse to Begging, in order to avoid Starving, or be forced to quit the Country, or follow evil Practices in it.

It is difficult to ascertain the Number of idle Hands in any Country, yet this is a Division of the People worthy to be known for several good Purposes in Government. I will at present venture to say, without shewing any Grounds for the Computation, that of the 1,500,000 Souls in *Ireland*, at least One in Twenty, are in several Degrees of little or no Benefit to the Publick, for want of Employment. And it is easy to conceive that this Portion of the People may be set to Work, so as to encrease the Publick Stock, by at least 40 Shillings per Annum each Person,

one with another. This alone (without computing for the consequential Advantages resulting to the Common-Wealth, from the Employment of so many Hands) would amount to *l. 150,000 per Annum*; and all that is requisite to obtain such a desirable Increase of Wealth, is to invite the People to exercise their Industry, by affording them Means of doing so, with a Prospect of Advantage to themselves and their Families. This is the natural Way of Employing and Providing for the Poor, of giving Vigour to the Industry of the People, and of cultivating in their Minds the Love of Liberty and their Country: Whereas Poverty keeps the Mind dispirited, and makes the whole Man inactive. And Laws to enforce Industry by Penalties, seldom produce good Effects. They rather frighten People from Labour, and make them fly their Country. Mischiefs of fatal Consequence to any Country, much more to *Ireland*, where it has ever been a Complaint that we want People, and yet we have more than we know how to Employ, or else what Necessity is there of enquiring after Methods to Employ and Provide for the Poor? Or why do such Numbers of them quit the Country?

Perhaps I shall be told they are for the most part, Men of Substance, and bred to Trades, who leave the Country in order to mend their Fortunes in the *British* Plantations. But will it not be granted that if they had a prospect of living comfortably at home, and no dread of falling into the same Extremities of Want they see others labouring under, they would rather stay in their native Country, among their Relations, their Friends, and Acquaintance, than expose themselves to the Hazards of long and dangerous Voyages, to begin the World as it were a-new, in a different

different Climate; exposed in many Places, to *Savages*, and at all Adventures to very great Hardships. Men do not wantonly run these Risques, or subject themselves to these Inconveniencies. It is the Prospect of Gain, or to escue greater Evils, that prompts them to these hazardous Tryals of Fortune. And unless the Condition of the common People is better'd by affording them Means of providing for themselves and their Families, it is in vain to hope that any Restraints will keep them in a Country they see on the Brink of Ruin.

Every little Accident is an unsurmountable Difficulty, in a Country where the Publick-Good is forced to give way to private Views. But in a free Government, such as we have the Happiness to live under, Obstructions to the Welfare of the People, tho' they even arise from strong Natural Causes, are easily surmounted. Of this *Holland* is a pregnant Instance. For tho' that Province contains but about 800,000 Acres of Fenny, unhealthy Ground, ill provided with Harbours, productive of very few Materials for Manufactures, and affording little Provision for the Maintenance of its Inhabitants, yet they have about 20,000 Sail of Shipping, and at least 2,400,000 Souls, of whom not one appears Begging in their Streets; and to what can this be attributed but to the Paternal Care of their Governors. Their Taxes are exceeding heavy. Land and Victuals excessive dear, and yet they afford every Product of their Labour at easier Rates than other Nations where the Necessaries of Life are Cheaper. This is owing to the full Employment of their People, not by coercive Methods alone, but by affording them Means as well as Liberty, to earn a Livelihood.

Among

Among other Regulations in that Country, the Method of supplying industrious Men with Money on Pledges, and at easy Rates of Interest, has greatly contributed to the general Riches of the Nation, and especially of the common People. This is done from Houses establish'd on the publick Security, and under the Inspection of the Magistrates of their great Towns. They are called *Lombards*, from a People of *Italy* who were the first great Money-lenders of *Europe*, but afterwards becoming extortive *Usurers*, this Provision for the Industrious, was wisely instituted. Thus all Persons that are able, may have a Stock to Work on, and as those who are incapable of earning a Livelihood, are maintained at the publick Charge, so it is highly reasonable to punish such idle People, as are able, and will not Work. But among us there is not any Care taken, to prevent the People's falling into extream Poverty, nor to relieve them when they are in that Condition. It is no Wonder therefore to see our Streets crowded with Beggars of all Sizes, and such Objects of Compassion exposed to publick View, as makes a good-natur'd Man's Heart bleed to behold his Fellow-Creatures reduced to such Misery. Yet it would be Inhumane to prevent their Begging in the Streets, until better Provision is made for their Sustenance. This it is very much in our Power to perform, by following the same Scheme that is practis'd in *Holland*.

To this end every City and Town Corporate in *Ireland*, that has a Revenue, might be enabled to erect a *Lombard* for the Benefit of the Inhabitants. The Security on which the Money, necessary for this purpose, might be raised, is so certain, and extensive, that it wou'd sufficiently answer our expectations without being lyable to any Inconveniencies.

But

But perhaps it may not be improper to shew how these Houses can be established without impairing the Corporation-Revenues, which are the Foundations on which it is proposed to erect this ample Charity. In doing this I shall not aim at so much accuracy, as to leave no Room for amendment, nor will it be necessary to lay down every Regulation that may be made for the better Government of them; or to point out every Advantage that will arise to the Publick, from such Institutions. My intent is only to form such a Scheme as will give a general Notion of the Affair, and fully satisfy my Reader how practicable it is.

Let us suppose a proper Law made to encourage such Establishments; and that, for Example, the City of *Dublin* wou'd agree to erect such a House with a fund of 10,000.

This Money to be lent out on Jewels, Plate, Household-goods, Manufactures, and such like unperishable Goods, at two thirds of the Value, and at the following Rates of Interest, without any other Fee or Reward.

For every Sum of 10*l.* and under, not to exceed the Rate of 4 pence *per pound per* Callendar Month.

For every Sum above 10*l.* and under 20*l.* 3 pence *per pound, per* Month.

For every Sum above 20*l.* (and not higher than 40*l.* to be Lent) the Rate of 2*d.* *per pound per* Month.

Every Sum to be Lent for 12 Months, and if unpaid in a convenient Time after, the Pledge to be sold by Publick Cant, and the Surplus, after payment of Charges, to be at the Owners disposal, if demanded within a certain Time to be fixed, otherwise to go to the Maintenance of the Poor.

The

The Borrower to have liberty to withdraw his Pledge, at any Time he pleases, on paying the Money borrowed, and Interest only for the Time he had it, except that in case he begins a New Month, he shou'd pay for the same.

It may be supposed the Money will be lent out in the following Proportion, *viz.*

In Sums not exceeding 10*l.* at least 6,600*l.* which at the first } 1320 *per Annum*
Rate amounts to,

In Sums above 10*l.* and under 20*l.* about 2,000*l.* which at the second } 300
Rate is,

In Sums above 20*l.* about 1,400 } 140
which at the third Rate is,

So that if the whole 10,000*l.* cou'd be thus employed during the 12 Months, and surely more Money might be employed in this manner in the City of *Dublin*, it wou'd produce. } 1760 *per Annum*

But as it may be objected, that part of the Money will lie unemployed, let there be deducted on that Score, the Interest of the whole Sum for one fourth part of the Year, that is, } 440

The remainder is the Sum annually produced by lending out this Money to the Common People, *&c.* } 1320 *per Annum*

Now it is presumed 10,000*l.* may be had on such good Security as the Corporation Revenues, at 5*l.* per Cent, *per Annum*, that is, } 500 *per Annum*

Charge of House-Rent suppose, } 50 *per Annum*
Two

Two appraisers at 30 <i>l.</i> each,	60
A Book-Keeper,	50
A Cash-keeper,	50
A Store-keeper,	50
Supervisors of the House, which might be performed by the Mayor and Wardens of the Staple, or other Officers, to be appointed by the City, with a Salary of,	200
Incident Charges of Stationary Wares, &c.	60

Total Charges of the Management, 520 *per An.*

Interest of the Fund and Charge of Management, } 1020 *per Annum*

Which deducted out of the Produce of the Money as before mentioned, leaves for Profit, } 300 *per Annum*

And as the Benefit arising from these Houses, is to be appropriated to the Service of the Poor, so this Profit is to be employed in the Maintenance of Persons who are incapable of earning a Livelyhood. Thus instead of diminishing the Income of Corporations by undertakings of this kind, it is apparent Funds may be raised on the Credit of them, which will give real Comfort to the People in general, and encrease the Revenue for the Maintenance of the Poor who cannot Work. If the Supplying the People with Money, that is with Tools to earn a Livelyhood, were the only advantage attending this Scheme, one would think it ought to be a sufficient Inducement for our Corporations to agree to it. But as in the Prosecution thereof, very handsome employments will be in their grants, whereby creditable Provision may be made for several of their Members, so this might be a further Reason why they shou'd consent to an affair which will tend so greatly to the Publick good.

But

But perhaps it is necessary to remove some prejudices that may be conceived against undertakings of this publick Nature, and to answer some Objections to this in particular. I shall therefore observe that this Scheme, can never be perverted unto a Project for enriching a few, at the Expence of the Publick; that as Stock-jobbing can not by any possibility be introduced on it, none of the fatal Consequences attending the Bubbles of *Great-Britain, France, and Holland*, can be apprehended from it. And as the Money is to be lent on Pledges, and not to be employed in buying Goods, or Lands; or in taking Mortgages, or in Exchange, or in discounting of Notes, or in taking any Personal Security, I mean that may effect the Liberty of Man, so it will no ways interfere with any other Lawful Trade now in Use, but give Vigor to the whole Community, by relieving Industrious Men from the Extortion of Usurers, and giving Life to the dead Stock of the Nation, by occasionally coining, if I may be allowed to use the Expression, the Furniture of the People, to answer any demand in carrying on their Business.

Moreover as the Profits of these Houses will always be in Motion, by being appropriated to the Maintenance of such Persons as are unable to earn a Livelihood, so there can be no Stagnation of the Money gained thereby, as too often happens in private undertakings. On the Contrary the goodness of this Security, will rather draw out Sums of Money, if any lies hoarded up, and then spread it among the Common People, whereby they will be properly relieved from the present Scarcity of Money.

It is easy to conceive that this method of supplying the Common People with Money, must have such an Influence on Trade, Manufactures and other Improvements,

improvements, as wou'd in a little Time reduce the Interest, or the Value of Money, to a much lower Rate than it is at present. But it is as impossible that a Law shou'd fix the Rate of Money below the Value that the necessities of the People Set on it, as it is to fix a Price on Victuals in a Time of Famine. The want of Money is what regulates it's Price, and every Body that wants it, must have it, at whatsoever Rate he can get it, and do what we can, Usurers will manage so, as to avoid the prohibition of our Laws, and keep out of it's Penalty. Thus they take advantage of the Necessities of the Poor, and at some Times get 12 pence, at other Times 2 Shillings for the Loan of 20 Shillings for a Month, and some poor People are forced to pay one Penny for the Use of a Shilling for a Week. These Rates even at simple Interest, for one Year, amount to 60 *per Cent*, 120 *per Cent*, and 433*l.* 6*s.* 8*d.* *per Cent*. But as in these Cases the Borrower is obliged to pay the Interest regularly at the Periods assigned, nay often to allow it out of the Principal at the Time it is borrowed, so the true Rule of computing what Use he pays, is at the Rate of Interest upon Interest. I have therefore placed Tables at the end of this Paper, which shew the gradual encrease of 100*l.* for one Year, at these different Rates, whereby it will appear, that at the first Rate it amounts to 179*l.* 11*s.* 7*d.* at the second Rate to 333*l.* 6*s.* 4*d.* and at the third Rate to 6420*l.* 8*s.* 7*d.* These are the Rates attended with many Inconveniences, which our common People are forced to pay for the Use of Money, and yet this method of supplying them, as grievous as it is, is so very necessary, that perhaps it is not expedient utterly to abolish it, untill some thing better is substituted in Lieu thereof. But we must leave it to the Reader to consider the Difficulties this Extortion brings on the common People

ple, and how it affects our Foreign Trade, and it is not doubted but he will readily conclude, that the easing our poor Industrious Inhabitants from this heavy Burthen, will be of great advantage to the Publick.

From the nature of the thing it appears, that the Chief Aid that is wanting from the Legislature, is to make it Lawful to take higher Interest for the Money to be lent out of these Houses, than is now allowed. This, I am apprehensive, will be thought unreasonable, upon a supposition that it wou'd look like allowing extortion by a Law, contrary to the endeavours of our Ancestors to confine Usury within narrow Bounds. But it is hoped, that the Method here proposed for Supplying People with Money on Pledges, tho' at a rate that seems excessive, yet being under proper Regulations, will be so far from raising the general Interest of large Sums of Money, that it will considerably lower the same, and utterly abolish the Mischeivous practice of Usurers, which as bad as it is, is absolutely necessary, and as such seems to be connived at. And if it be considered that the Expence of Management in these Houses, must be considerable; and ought to be paid by those who have the Benefit thereof: And that the Profit arising from this Undertaking, is to be employed in providing for the Poor, then it is to be believed no objection can be made to the Rates of Interest herein mentioned. Not that I contend for them. I rather wish to see the Rates Reduced to half what is here mentioned, as in all probability they will in Time, by the acquisition of Loans, and Legacies to such Charitable Uses. But on the first Institution, it will perhaps be found adviseable to lay the Foundation after such a manner as to Support the whole Undertaking, and rather leave it to subsequent Management to reduce the Interest of Money, than at first to fix it at such Rates, as might

might Discourage the whole Design. I shall only add, that the Rates paid at the Lombards of *Holland*, for small Sums of Money, are much greater than what are here mentioned, if we have regard to the general Interest of Money paid in that Country, and in this. To make this evident I have here set down the Rates Payable at the Lombard of *Amsterdam*, which are as followeth, *viz.*

16 $\frac{1}{2}$ per Cent per Annum, for Sums under 100 Florins,
i. e. about 10l.

7 $\frac{1}{2}$ per Cent per Annum, for Sums from 100 Florins to 500 Florins.

6 per Cent per Annum, for Sums from 500 Florins to 3000 Florins.

5 per Cent per Annum, for Sums from 3000 Florins to 10,000 Florins.

4 per Cent per Annum, for Sums above 10,000 Florins.

It may perhaps be objected against Establishments of this kind, that our Common People have nothing of Value to pawn for the Money they want, and that therefore it wou'd answer the end better; to lend them Money on Personal Securities. But tho' it is allowed our People are, for the most part, in the Miserable Condition of having little of Value about them, yet it is known that most of them, who now borrow Money, do so on Pledges of one kind or another, and if they are able any way to live under the Usury they now Pay, must it not follow, that in a little time, their Circumstances will be much bettered, by the ease they will find in these Houses. But to lend Money on Personal Securities, besides that it wou'd render the Repayment of the Money less Secure, will too much Fetter the Industry of the People. For as it is a true Observation, that the Borrower is a Slave to the Lender, so he, especially among the Common sort of People, who is obliged to procure another to be Bound

Bound for him, stands in the same degree of Servitude, not only towards the Lender, but also to the Person who is Bound for him. Insomuch that whilst Money can only be had by them on Personal Securities, such Loans will ever be attended with great Inconveniencies, but when the Common People find they can on any emergency, obtain Money on Pledges, is it not Natural to believe, and the Experience of *Holland* proves, that they will grow Thrifty in their Expences, and careful to furnish themselves, and their Houses, with good and decent Apparel, Ornaments and Utensils, which in time of Need, may become Sureties, (if I may so express it) for them, without upbraiding them with the Favour, or sharing in the Profits of their Labour, or putting them under several other Hardships too often imposed upon them, by their Surety-Men. And we might here appeal to the Industrious, but Indigent Tradesman, whether a Relief from these and many other Inconveniencies they are now lyable to, in borrowing small Sums of Money, wou'd not Enrich many a Man, who now in the full Vigour of Youth and Health, can scarce earn enough to Maintain himself and his Family.

Some People may imagine, that as an Advantageous Foreign Traffick will, by encreasing the Wealth of the Nation, lower the value of Money, and make it more readily flow among the People, so there is no necessity of seeking any other Means of supplying them with Money. But it ought to be considered that the way to make Foreign Trades advantageous, is to lay their Foundations well at home, by providing all the Necessaries to the driving of it, at as easy Rates as possible. And as Money is the Universal Commodity of the Trading World, the value thereof more especially, ought to be lowered in the Hands of Tradesmen, and such sort of People, who are the Riches of the Country, and the needy part too. It

It is plain from what has been already said, That the Advantages one Nation has over another, in carrying on a Foreign Traffick; very much depend on the Difference of the Interest of Money. And I must intreat my Reader to consider, That since the Difference between Three and Seven *per Cent per Annum*, the general Rates of the Interest of Money in *Holland* and *Ireland*, operates so strongly against us, as to make it Necessary to Abate the Price of our Labour and Industry, on the Article of our Linnen Manufacture, by at least $7\frac{1}{2}$ *per Cent, per Ann.* if we purpose to drive a Foreign Traffick with them: Such a Trade must appear altogether Impracticable, if the Disadvantages we labour under are computed according to the Rates paid for the Use of Money by the needy and industrious People of both Countries. And then, perhaps, it will be readily granted, That it is absolutely Necessary to root out Extortion, by substituting some such reasonable **SCHEME**, as is here propos'd in Lieu thereof. Thus our common People being put upon an equal Foot of Trade with other Nations, the natural Advantages we have over many other Countries, will have liberty to exert themselves; and then we may hope to see Improvements made among us, in Manufactures, Trade, and Navigation; wherein I am sure it is the Interest, and I believe it is the Inclination of *Great Britain* to encourage us.

But it is likely I shall be told that *Ireland* is so drained of Money that it will be impossible to find enough among us to set up these Funds, especially at the Rates of Interest here mentioned. To this I must Answer, That the scarcer Money is among us, the more Necessary it is, to form **SCHEMES** for giving a lively Circulation to what we already have, and for attracting more thereof from other Countries.

And

And it is submitted to the Reader's Judgment, whether the Course here proposed, will not have these Effects, not only by opening the Hoards where Money now lyes Useless, but also by enabling us to carry on our Foreign Traffick with better Advantage. And if it be considered how low the Interest of Money is among our Neighbours, and that the Securities here proposed are undeniably Good, perhaps it will not appear altogether Vain, to expect an immediate Supply from *England*, and other Countries, who might be allured by the Advantage, to employ some of their Money in these Establishments.

Upon the whole, As the Scarcity of Money, is a principal Obstruction to the Industry of the People of *Ireland*, so it may be observed, that it is very much in our Power to remedy this Evil, by employing the Credit of the Revenues of our Cities and Towns Corporate, in order to raise Funds of Charity, which by Supplying the Common People with Money, will not only give Life to the Industry of the Nation, but also contribute greatly to the Maintenance of such miserable Persons as cannot earn a Livelihood.

The Method here proposed has of a long Time been practised in other Countries: And as it may be easily transplanted into this Kingdom, there appears no room to doubt but it will be attended with as good Effects. If it should not be acceptable, what has been here said of our present Misery, and the Calamities we are threatned with, may, perhaps, excite others to offer more effectual Methods for removing the Causes of them, and then I shall obtain the End of my Desire, which is the Advancement of the true Interest of my Country.

The

The TABLES referred to in Page

TABLE I. Shews the gradual Encrease of 100*l.* in one Year, at the Rate of one Shilling *per* Pound, *per* Month, computing the same at Interest upon Interest.

TABLE II. Shews the like encrease of 100*l.* at the Rate of two Shillings *per* Pound, *per* Month computed the same way.

TABLE III. Shews the Encrease of 100*l.* in one Year, at the Rate of one Penny for the Loan of a Shilling for a Week, cast up at each Week in the Year, at the Rate of Interest upon Interest.

TABLE I.

TABLE II.

Months	l.	s.	d.
	100	0	0
	5	0	0
1	105	0	0
	5	5	0
2	110	5	0
	5	10	3
3	115	15	3
	5	15	9
4	121	11	0
	6	1	6
5	127	12	6
	6	7	7 $\frac{1}{2}$
6	134	0	1 $\frac{1}{2}$
	6	14	0
7	140	14	1 $\frac{1}{2}$
	7	0	9
8	147	14	10 $\frac{1}{2}$
	7	7	9
9	155	2	7 $\frac{1}{2}$
	7	15	1 $\frac{1}{2}$
10	162	17	9
	8	2	10 $\frac{1}{2}$
11	171	0	7 $\frac{1}{2}$
	8	11	0
12	179	12	7 $\frac{1}{2}$

Months	l.	s.	d.
	100	0	0
	10	0	0
1	110	0	0
	11	0	0
2	121	0	0
	12	2	0
3	133	2	0
	13	6	2
4	146	8	2
	14	12	9
5	161	0	11
	16	2	1
6	177	3	0
	17	14	3
7	194	17	3
	19	9	9
8	214	7	0
	21	8	8
9	235	15	8
	23	11	6
10	259	7	2
	25	18	8
11	285	5	10
	28	10	6
12	313	16	4

TABLE III

Weeks.	l.	s.	d.	Weeks.	l.	s.	d.	Weeks.	l.	s.	d.	Weeks.	l.	s.	d.
1	100	0	0	14	306	12	11 $\frac{1}{2}$	28	940	6	8 $\frac{1}{2}$	42	2883	13	3 $\frac{1}{2}$
	8	6	8		26	11	0 $\frac{1}{2}$		70	7	2		240	6	1
2	108	6	8	15	332	4	0	29	1018	13	10 $\frac{1}{2}$	43	3123	19	4 $\frac{1}{2}$
	9	0	6 $\frac{1}{2}$		27	13	7 $\frac{1}{2}$		84	17	9		260	6	7
3	117	7	2 $\frac{1}{2}$	16	359	17	7 $\frac{1}{2}$	30	1103	11	7 $\frac{1}{2}$	44	3384	5	11 $\frac{1}{2}$
	9	15	7		29	19	9		91	9	3		282		5 $\frac{1}{2}$
4	127	2	9 $\frac{1}{2}$	17	389	17	4 $\frac{1}{2}$	31	1195	10	10 $\frac{1}{2}$	45	3566	6	5
	10	11	10 $\frac{1}{2}$		32	9	9		99	12	6 $\frac{1}{2}$		305	10	6
5	137	14	8	18	422	7	1 $\frac{1}{2}$	32	1295	3	5	46	3971	16	11
	11	9	6 $\frac{1}{2}$		35	3	10 $\frac{1}{2}$		107	8	7		330	19	8 $\frac{1}{2}$
6	149	4	2 $\frac{1}{2}$	19	457	11	0	33	1403	2		47	4302	16	7 $\frac{1}{2}$
	12	8	8		38	2	6 $\frac{1}{2}$		116	18	5 $\frac{1}{2}$		358	11	4
7	161	12	10 $\frac{1}{2}$	20	495	13	6 $\frac{1}{2}$	34	1520		5 $\frac{1}{2}$	48	4661	7	11 $\frac{1}{2}$
	13	9	4 $\frac{1}{2}$		41	6	1		26	13	4		388	8	11 $\frac{1}{2}$
8	175	2	3	21	536	19	7 $\frac{1}{2}$	35	1646	13	9 $\frac{1}{2}$	49	5049	16	11
	14	11	10		44	14	11		137	4	5 $\frac{1}{2}$		420	16	4 $\frac{1}{2}$
9	189	14	1	22	581	14	6 $\frac{1}{2}$	36	1783	18	3	50	5470	13	3 $\frac{1}{2}$
	15	16	2		48	9	6		148	13	2		455	17	9
10	205	10	3	23	630	4	0 $\frac{1}{2}$	37	1932	11	5 $\frac{1}{2}$	51	526	11	$\frac{3}{2}$
	17	2	6		52	10	3 $\frac{1}{2}$		161	0	11		493	17	6 $\frac{1}{2}$
11	222	12	9 $\frac{1}{2}$	24	682	14	4	38	2093	12	4	52	6420	8	7
	18	11	0 $\frac{1}{2}$		56	17	9 $\frac{1}{2}$		174	9	4				
12	241	3	9 $\frac{1}{2}$	25	739	12	1 $\frac{1}{2}$	39	2268	1	8				
	20	1	11 $\frac{1}{2}$		61	12	7 $\frac{1}{2}$		189		1 $\frac{1}{2}$				
13	261	5	9	26	801	4	9	40	2457	1	9 $\frac{1}{2}$				
	21	13	5 $\frac{1}{2}$		66	15	4		204	15	1 $\frac{1}{2}$				
14	281	1	1 $\frac{1}{2}$	27	868	0	1	41	2661	16	11				
	23	11	9		72	6	7 $\frac{1}{2}$		221	16	4 $\frac{1}{2}$				

